

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE NBC METROPOLITAN DISTRICT (THE “DISTRICT”) HELD NOVEMBER 2, 2023

A regular meeting of the Board of Directors of the NBC Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, November 2, 2023, at 2:00 p.m. This District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Charles D. Foster, President
Erika Kelley, Treasurer

Also, In Attendance Were:

Peggy Ripko; Special District Management Service, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

Russell Holmes; City Office REIT, Inc

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. Attorney Hoistad noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

RECORD OF PROCEEDINGS

Following discussion, and upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board approved the Agenda, as amended.

Minutes of June 1, 2023 Regular Meeting: The Board reviewed the Minutes of the June 1, 2023 Regular Meeting.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board approved the Minutes.

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Ann Finn and considered the appointment of Peggy Ripko as Secretary to the Board.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board accepted the resignation of Ann Finn as Secretary to the Board and appointed Peggy Ripko as Secretary to the Board.

Resolution No. 2023-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2024.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board adopted Resolution No. 2023-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2024 meetings on June 5, 2024 and October 9, 2024 at 3:00 p.m. via Zoom.

RECORD OF PROCEEDINGS

Insurance Discussion:

Cyber Security and Increased Crime Coverage: The Board discussed Cyber Security and Increased Crime Coverage.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board authorized an increase in Crime Coverage up to \$250,000.

Insurance Committee: The Board determined establishment of an insurance committee was not necessary at this time.

District's Insurance and Special District Association ("SDA") Membership: The Board discussed the renewal of the District's Insurance and SDA membership for 2024.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board authorized the renewal of the District's insurance and SDA membership for 2024.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending June 30, 2023	Period Ending July 31, 2023	Period Ending Aug. 31, 2023	Period Ending Sept. 30, 2023
General	\$ 24,491.50	\$ 41,157.70	\$ 29,362.15	\$ 22,466.12
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 79,051.30	\$ -0-	\$ 180,006.71	\$ -0-
Total	\$ 103,542.80	\$ 41,157.70	\$ 209,368.86	\$ 22,466.12

Fund	Period Ending Oct. 31, 2023
General	\$ 96,126.69
Debt Service	\$ -0-
Capital	\$ -0-
Total	\$ 96,126.69

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the payment of the claims, as presented.

RECORD OF PROCEEDINGS

Unaudited Financial Statements and Cash Position: Ms. Ross reviewed the unaudited financial statements and cash position for the period ending September 30, 2023 and the Property Tax Schedule with the Board.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position.

2023 Audit Preparation: The Board discussed the engagement of Simmons & Wheeler, P.C. for preparation of 2023 Audit.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to perform the District's 2023 Audit, for an amount not to exceed \$7,200.

Public Hearing on Amendment to 2023 Budget: Director Foster opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

It was noted that no amendment to the 2023 Budget was required.

Public Hearing on 2024 Budget: Director Foster opened the public hearing to consider the proposed 2024 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2024 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

The Board reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

Upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board approved the 2024 Budget, as

RECORD OF PROCEEDINGS

discussed, and considered adoption of Resolution No. 2023-11-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-03 to Set Mill Levies (18.000 mills in the General Fund and 33.100 mills in the Debt Service Fund, for a total mill levy of 51.100 mills.) Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Jefferson County not later than January 10, 2024. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2024.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan: The Board determined that the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan was not necessary.

Preparation of 2025 Budget: Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board ratified the appointment of the District Accountant to prepare the District's 2025 Budget.

LEGAL MATTERS

Engineer's Report and Certification No. 6 from Ranger Engineering, LLC for NBC Metropolitan District: The Board reviewed the Engineer's Report and Certification No. 6 from Ranger Engineering, LLC, dated October 24, 2023.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board approved the Engineer's Report and Certification No. 6 from Ranger Engineering, LLC dated October 24, 2023 and acceptance of costs in the amount of \$523,925.62.

Requisition of Funds Related to Engineer's Report and Certification No. 05 and 06: The Board reviewed a requisition of funds related to Engineer's Report and Certification No. 05 and 06, authorizing reimbursement to CIO

RECORD OF PROCEEDINGS

Circle Point Land GP, LLC, with interest, under the Facilities Funding and Acquisition Agreement.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board approved the requisition of funds related to Engineer's Report and Certification No. 05 and 06, authorizing reimbursement to CIO Circle Point Land GP, LLC, with interest, under the Facilities Funding and Acquisition Agreement.

§32-1-809, C.R.S. Requirements and Compliance for 2024: The Board discussed §32-1-809, C.R.S., requirements and directed staff regarding compliance for 2024 (post the Transparency Notice on the SDA and District website).

Resolution Amending Policy on Colorado Open Records Act Requests: Attorney Hoistad presented the Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board adopted Resolution No. 2023-11-04, Amending Policy on Colorado Open Records Act Requests.

OPERATIONS AND MAINTENANCE

Proposal from Landscape Forms, Inc: The Board reviewed a proposal from Landscape Forms, Inc. for chairs for the Circle Park.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved the proposal from Landscape Forms, Inc. for chairs for the Circle Park.

Proposal from AD Light Group: The Board reviewed a proposal from AD Light Group to add foundations for two directional podiums.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the proposal from AD Light Group for to add foundations for two directional podiums, in the amount of \$980.17.

Service Agreement for Dog Station Maintenance: The Board reviewed a Service Agreement for Dog Station Maintenance.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the Service Agreement for Dog Station Maintenance by and between the District and Pet Scoop, Inc.

Proposal from American Wood Care, Inc.: The Board reviewed a proposal from American Wood Care, Inc. to seal the pavers.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved the proposal from American Wood Care, Inc. to seal the pavers.

Special Districts Master Service Agreement and Special Districts Preparation Statements of Work by and between the District and CLA for 2024 Accounting Services: The Board reviewed the Special Districts Master Service Agreement and Special Districts Preparation Statements of Work.

Following review, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved the Special Districts Master Service Agreement and Special Districts Preparation Statements of Work by and between the District and CLA for 2024 Accounting Services.

CAPITAL IMPROVEMENTS

Development: Mr. Holmes gave an update on the status of development within the District, including major roadway improvements and the completion of Circle Point Park.

112th Avenue Extension Project: Mr. Holmes reported to the Board the Park is completed with the exception of the punch-list, stripping, traffic signals. The remaining items are expected to be completed by the end of the year.

Circle Point Park Improvement Project:

Change Order No. 20 from ECI Site Construction Management, Inc.: Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the Change Order No. 20 from ECI Site Construction Management, Inc. for Tree Replacement in the amount of \$1,789.61.

Proposal from Arrowhead Landscape Services: Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified the Service Agreement with

RECORD OF PROCEEDINGS

Arrowhead Landscape Services, Inc. for tree and sod Replacement Service Agreement in the amount of \$12,249.


OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting